

25X1A

COUNTRY Eritrea

SUBJECT Economic Conditions

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1. The Italian population of Eritrea has shrunk to less than 20,000, from about 100,000 at the height of the Italian East African Empire period. The economic crisis in Eritrea has compelled many Italians to sell their homes and industries at very low prices. One of the largest printing plants in Asmara has been sold and will be dismantled for shipment to the Sudan.
2. All Italian newspapers printed in Eritrea, with the exception of Quotidiano Eritreo, still carry articles concerning the sacred right of Italy to her colonies, asserting that the people are longing to have the Italians back, and complaining that the British administration is failing to relieve the economic crisis.
3. The Italians in Eritrea find small comfort in the Union with Ethiopia Party's statement that, if Eritrea is joined to Ethiopia, Italian technicians will be employed to assist in the development of Eritrea. About three thousand Italians from Eritrea have found work with the Arabian American Oil Company in Saudi Arabia; others have emigrated to the Sudan, Kenya, and other neighboring countries.
4. Frauds and illegal transactions have increased with the decline in Eritrea's economy, and counterfeit gold sovereigns are reportedly in wide circulation.
5. The good motor roads built by the Italians throughout Eritrea are mostly neglected today and the small settlements through which they led are in decline.
6. The small trading communities of Eritrea, populated by Greeks, Jews, and Arabs, are largely indifferent to the prevailing political excitement. These people desire only that their commercial activities should continue to be as prosperous as in the past. Members of the largest of these communities, the Jewish one, have been buying most of the abandoned real estate.

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